

Message Text

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PAGE 01 ISLAMA 05354 010920Z
ACTION NEA-11

INFO OCT-01 ISO-00 DRC-01 EUR-12 AID-05 CIAE-00
COME-00 EB-08 FRB-01 INR-10 NSAE-00 ICA-20
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TO AMEMBASSY PARIS IMMEDIATE
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UNCLAS ISLAMABAD 5354

C O R R E C T E D C O P Y (MRN 5354 VICE 0008)

PARIS FOR OECD

PARIS PLEASE PASS TO KENNON, CONSORTIUM DELEGATION

E.O. 11652: N/A
TAGS: EFIN,PK
SUBJ: PAKISTAN SHOWS BOP SURPLUS IN SECOND QUARTER

1. NEWSPAPERS REPORTS QUOTE THE NATIONAL BANK AS SHOWING
PAKISTAN'S OVERALL BALANCE OF PAYMENTS RUNNING A SURPLUS OF
DOLS 70 MILLION FOR THE SECOND QUARTER OF PFY 1978 COMPARED
TO ADEFICIT OF DOLS 150MILLION FOR THE SAME PERIOD LAST YEAR.
THE NATIONAL BANK FIGURES ARE FROM THE STATE BANK OF PAKISTAN.

2. THE CAPITAL ACCOUNT SHOWED A NET INFLOW OF DOLS 225 MILLION
WHILE THE CURRENT ACCOUNT SHOWED ON OUTFLOW OF DOLS 155
MILLION. THE CURRENT ACCOUNT DEFICIT WAS MADE UP OF A TRADE
DEFICIT OF DOLS 370 MILLION AND A SURPLUS ON INVISIBLES OF DOLS
215 MILLION.

3. THE NATIONAL BANK'S FIGURES ARE SUMMARIZED IN THE TABLE
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BELOW, FIGURES FOR THE SECOND QUARTER PFY 1977 ARE INCLUDED
FOR COMPARISON (ALL FIGURES IN DOLS MILLION).

PFY 1978 JULY-SEPT. OCT-DEC. OCT-DEC. (PFY 1977)

CURRENT ACCOUNT	-110	-155	-250
MERCHANDISE	(-322)	(-370)	(-345)

INVISIBLES	("212)	("215)	("95)
CAPITAL ACCOUNT	"180	"225	"100
OVERALL BALANCE	"70	"70	-150

SOURCE: NATIONAL BANK OF PAKISTAN AS REPORTED IN PAKISTAN
TIMES MAY 31.
HUMMEL

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Message Attributes

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